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Montgomery County Employee Retirement Plans

2019 Deferred Compensation Plan Limits

2019 is right around the corner! Now is a great time to begin thinking about future contributions to your County Deferred Compensation account. The Internal Revenue Service has announced the limits for 2019.

- Annual maximum contribution limit is increased to \$19,000 for the calendar year.
- 50-Plus Catch-up limit for participants age 50 or older remains at \$6,000, which means you can defer up to \$25,000 if you are at least age 50 during 2019.
- If you are eligible for the 3Yr Catch-up contribution, you may defer up to \$38,000.
***Please contact the Fidelity onsite representative via [email](#) or call (240) 777-8228 to validate your eligibility.*

Small increases in savings now can have a large impact on your future income in retirement. If you wish to change your contribution amounts, so they will be effective beginning with the first pay period in 2019, you must make your change between **December 7, 2018** and **December 21, 2018**.

Here's how to change your contribution amount:

Online – follow these instructions:

1. Logon to the Retirement website at www.montgomerycountymd.gov/retirement
2. Click on Fidelity (*left hand side of the screen*)
3. Enter your username and password
4. Select "MCG DCP" from the home screen.
5. Select "Contribution Amount" by clicking on the "Quick Links" on the right-hand side of the screen.
6. Click on "Contribution Amount" under the "Manage Your Contribution Amount" option.

Phone: Call Fidelity at (800) 343-0860 and they will provide assistance in changing your contribution amount.

Questions: Contact the Fidelity's on-site representative at (240) 777-8228 or by email at fidelityonsite@montgomerycountymd.gov.

Searching for answers to your retirement questions?

Email us at retirement@montgomerycountymd.gov and let us know how we can help.

Visit our website: www.montgomerycountymd.gov/retirement.